

Amendment No. 2 to SB0273

Ketron
Signature of Sponsor

AMEND Senate Bill No. 273*

House Bill No. 381

by deleting in its entirety subsection (h) in the amendatory language of Section 2 of the bill as amended and by substituting instead the following:

(h)

(1) Any investigation initiated under this part shall be completed within the earlier of two (2) years of receiving a complaint or the entry of an order initiating an investigation; provided, the filing of an action under subsection (e) of this section shall toll this limitation until such time as there is a final order issued pursuant to the Uniform Administrative Procedures Act, compiled in title 4, chapter 5, and there is no judicial order staying the effectiveness of the final order.

(2) In the event the matter contained in the complaint or order has been filed or made a part of a case pending in any court in this state, the commissioner may then withhold the commissioner's decision until the court action has concluded. If the commissioner withholds the commissioner's decision until after the court action has been concluded, any relative time limit or statute of limitations shall be tolled during the period for which the commissioner withheld the commissioner's decision.

(3) Notwithstanding subdivision (h)(1), no action may be taken against any insurance producer by the commissioner for any alleged misconduct or other wrongful action occurring more than five (5) years prior to the initiation of any notice of hearing under the Uniform Administrative Procedures Act, compiled in title 4, chapter 5, concerning such alleged act.

(4) Any investigation initiated prior to July 1, 2009, shall be completed, closed or contested case action filed as of July 1, 2011.

AND FURTHER AMEND by adding the language “, upon request,” between the language “The commissioner shall make available to the public” and the language “ information about investigations initiated by order” in the first sentence of the amendatory language of subsection (i) in Section 2 of the bill as amended.

AND FURTHER AMEND by deleting the language “one hundred thousand dollars (\$100,000)” and by substituting instead the language “twenty five thousand dollars (\$25,000)” in the amendatory language of subdivision (g)(2) in Section 5 of the bill as amended.